

LIQUIDATING AND STRIKING OFF WHOLLY-OWNED DORMANT AND INACTIVE SUBSIDIARIES

The Board of Directors of Forise International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), wishes to announce the following changes:

(1) LIQUIDATION OF THE COMPANY’S DORMANT AND INACTIVE DIRECT SUBSIDIARY

Forise Capital Management Company Limited (“**Forise Capital**”), a company incorporated in the British Virgin Islands and a wholly-owned direct subsidiary of the Company, will be placed under members’ voluntary liquidation. As of 18 October 2019, a liquidator has been appointed in preparation for undertaking the process of liquidation.

The liquidation of Forise Capital will not have any material effect on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2019.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the liquidation other than through their respective interests in shares of the Company.

(2) STRIKING OFF THE COMPANY’S DORMANT AND INACTIVE INDIRECT SUBSIDIARY

Forise Global Strategy Investment SPC (“**Forise Global**”), a company incorporated in the Cayman Islands and the direct wholly-owned sole subsidiary of Forise Capital, will be submitting an application to be struck off from the Cayman Islands General Registry. As of 18 October 2019, an agent has been appointed in preparation for undertaking the process of striking off. Upon being struck off, Forise Global will cease to be an indirect wholly-owned subsidiary of the Company.

The striking off of Forise Global will not have any material effect on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2019.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the striking off other than through their respective interests in shares of the Company.

BY ORDER OF THE BOARD

Leo Peng Weile
Executive Director

18 October 2019